RFP 351-18 Retirement Plan Advisory Services
Evaluation Summary

Retirement Plan Advisors (RPA)

Retirement Plan Advisors (RPA) has a heavy focus on clients that are in the public sector government. The large majority of their clients are governmental bodies. They have a portfolio of 660 public sector retirement plans. In one situation they reduced the overall plan expenses by 56% for one of their clients, which resulted in a $400,000 annual savings.

RPA has a knowledgeable prime contact for the City in Overland Park, Kansas. They have a strong educational component for employees and will provide group education. They heavily stress retirement readiness and communication, which is a main focus of their representative who is based in Overland Park.
Their plan on implementation was logical and sound in approach.

Hyas Group

Hyas Group has experience that includes working with unions. They have over 100 plans, but not the level of plans that RPA has. They are located in Portland, which would make coordination between staff and their company more challenging. Hyas Group does not provide employee education.

Prime Capital Investment Advisors

Prime Capital Investment Advisors had experience with governmental clients, but not to the large percentage as RPA. They have large project team with a local attorney on staff. They have an education-focused staff who base their level of advice on a risk tolerance questionnaire. They recommended that there be a market check on fund performance every three years with a new RFP for the overall service every five years.

Hays Financial Group

Hays Financial Group has municipal experience; 83 clients, with headquarters in Minneapolis, Minnesota. The representative from Hays did not provide information about their level engagement; only some of the services they can do. They estimated a possible savings to employees to 40%, but did not demonstrate how that may be done.